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VA lowers interest rates, makes housing more affordable for Native American Veterans

WASHINGTON — Today, the Department of Veterans Affairs announced that it has lowered the interest rate for [VA Native American Direct Loans](#) from 6% to 2.5%, making access to housing loans more affordable for Native American Veterans.

Through the [VA Native American Direct Loan](#) program, VA provides direct loans to Native American Veterans — and to Veterans who are married to Native American non-Veterans — to help buy, build or improve a home on [trust](#) land. These loans give Native American Veterans the opportunity to obtain housing with no down payments, limited closing costs, and no monthly mortgage-insurance costs.

By law, VA is only authorized to provide direct loans through the NADL program — meaning that VA can only provide this decreased interest rate to Native American Veterans or to Veterans who marry Native American non-Veterans. However, VA is able to help all eligible Veterans obtain housing through [VA-backed loans](#).

Veterans who close their NADL loans on or after March 13 will automatically receive the 2.5% interest rate for the life of the loan. Veterans who currently have an NADL loan with an interest rate of 3.5% or higher will be able to refinance the loan to take advantage of the lower rate.

“Native American Veterans are now able to more affordably buy, build and improve homes on trust land,” said **Executive Director of VA Loan Guaranty Service John Bell III**. “We at VA are laser-focused on serving Native American Veterans as well as they’ve served our country, and that’s what this decreased interest rate is all about.”

The 2.5% interest rate is effective as of March 13 and will be available for no more than 24 months. This rate reduction is a part of VA’s comprehensive efforts to deliver valuable benefits to Native American Veterans. VA also continues to work toward publication of a final rule in the Federal Register that would [waive certain copayments for eligible American Indian and Alaska Native Veterans](#). Under the proposed rule, VA would reimburse eligible Veterans for certain copayments paid on or after January 5, 2022.

Native American Veterans who are interested in the [NADL program](#) can contact an NADL coordinator by emailing NADL@va.gov or by calling 888-349-7541. For homes outside of trust land, the [VA-Guaranteed Home Loan program](#) is available to Native American Veterans.

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